

AMENDED IN SENATE APRIL 17, 2007

SENATE BILL

No. 792

Introduced by Senator Florez

February 23, 2007

An act to add Section 19536 to the Business and Professions Code, relating to horse racing.

LEGISLATIVE COUNSEL'S DIGEST

SB 792, as amended, Florez. Horse racing: ~~Vineent~~ *Vincent-Maddy* California Thoroughbred Race Cup.

Existing law authorizes a specified number of weeks per year per zone for thoroughbred racing in the state.

This bill would establish the ~~Vineent~~ *Vincent-Maddy* California Thoroughbred Race Cup series, which would consist of 4 races per year at specified venues in the state. The bill would divert any state sales and use tax imposed pursuant to existing law on the sale of thoroughbred horses into the ~~Vineent~~ *Vincent-Maddy* California Thoroughbred Race Cup Fund, which the bill would create. Money in the fund would be evenly divided, to be used as supplements to purses in that race series.

Vote: majority. Appropriation: no. Fiscal committee: yes. State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. Section 19536 is added to the Business and
- 2 Professions Code, to read:
- 3 19536. (a) The ~~Vineent~~ *Vincent-Maddy* California
- 4 Thoroughbred Race Cup series is hereby established, to be
- 5 administered by the board. There shall be four races conducted in

1 the series. Only ~~California-bred horses~~ *horses that are owned,*
2 *bred, or have raced in, California* are eligible to compete in a race
3 in the series.

4 (b) Notwithstanding any other provision of law, any sales and
5 use tax imposed pursuant to Part 1 (commencing with Section
6 6001) of Division 2 of the Revenue and Taxation Code, on the
7 sale of thoroughbred horses in this state shall be deposited into the
8 ~~Vineent~~ *Vincent-Maddy* California Thoroughbred Race Cup Fund,
9 which is hereby created. The fund shall be administered by the
10 board.

11 (c) The ~~Vineent~~ *Vincent-Maddy* California Thoroughbred Race
12 Cup shall be conducted at any or all of the following tracks: the
13 Santa Anita Race Track, the Hollywood Park Race Track, the Del
14 Mar Race Track, and a race track in northern California, to be
15 determined at a later date. As of December 31 of each year, the
16 fund shall be divided into four equal parts, which shall be used in
17 the following calendar year as a supplement to the purse money
18 for a ~~Vineent~~ *Vincent-Maddy* California Thoroughbred Race Cup
19 race at one of those venues.